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**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric
Company
☒ Affects both Debtors

** All papers shall be filed in the Lead
Case, No. 19-30088 (DM).*

Bankruptcy Case No. 19-30088 (DM)

Chapter 11

(Lead Case) (Jointly Administered)

**STIPULATION REGARDING SCHEDULING WITH
RESPECT TO THE REORGANIZED DEBTORS'
OBJECTION TO CONSOLIDATED EDISON
DEVELOPMENT, INC.'S AMENDED CURE
PAYMENT CLAIM DEMAND**

Related Docket Nos.: 10613

1 **WHEREAS**, on January 29, 2019, PG&E Corporation (“**PG&E Corp.**”) and Pacific Gas and
2 Electric Company (the “**Utility**” and, together with PG&E Cop., the “**Debtors**” or “**Reorganized**
3 **Debtors**”, as applicable), commenced with the Court voluntary cases under chapter 11 of title 11 of the
4 United States Code (the “**Bankruptcy Code**”). The *Debtors’ and Shareholder Proponents’ Joint*
5 *Chapter 11 Plan of Reorganization dated June 19, 2020* [Docket No. 8048] (the “**Plan**”) was confirmed
6 by Order of the Court dated June 20, 2020 [Docket No. 8053] (the “**Confirmation Order**”). The Plan
7 became effective on July 1, 2020.

8 **WHEREAS**, on or about March 30, 2021, Consolidated Edison Development, Inc., on behalf of
9 itself and certain of its affiliates (collectively, “**Con Ed**” and, together with the Reorganized Debtors,
10 the “**Parties**”) submitted to the Reorganized Debtors that certain *Amended Cure Payment Claim Demand*
11 (the “**Demand**”) asserting certain amounts owed as Cure Amounts in connection with the assumption of
12 certain power purchase agreements and interconnection agreements between Con Ed and the Debtors.

13 **WHEREAS**, on May 3, 2021, the Reorganized Debtors filed with the Court an objection to the
14 Demand [Docket No. 10613] (the “**Objection**”). The Objection was set by the Reorganized Debtors for
15 hearing before the Court on June 15, 2021.

16 **WHEREAS**, the Reorganized Debtors and Con Ed have agreed to brief the discrete legal issue
17 relating to the Reorganized Debtors’ objection that the Bankruptcy Code’s prohibition on ipso facto
18 clauses bars Con Ed from recovery on the Demand (the “**Ipsa Facto Objection**”), as set forth in this
19 Stipulation.

20 **NOW, THEREFORE**, the Parties hereby stipulate and agree as follows, subject to approval of
21 the Bankruptcy Court.

- 22 1. The June 15, 2021 hearing is taken off calendar.
- 23 2. The Reorganized Debtors’ opening brief on the Ipsa Facto Objection is due on June 18,
24 2021.
- 25 3. Con Ed’s responsive brief on the Ipsa Facto Objection is due on July 16, 2021.
- 26 4. The Reorganized Debtors’ reply brief on the Ipsa Facto Objection is due on July 30,
27 2021.
- 28 5. A hearing on the Ipsa Facto Objection will be held on August 10, 2021 at 11:00 a.m.

1 (Prevailing Pacific Time).

2 6. Nothing herein shall be construed as a waiver by the Debtors, the Reorganized Debtors,
3 or Con Ed of any claims, defenses, or arguments that are the subject of the Objection or the Demand.

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Dated: May 27, 2021

Dated: May 27, 2021

WEIL, GOTSHAL & MANGES LLP

PILLSBURY WINTHROP SHAW PITTMAN
LLP

/s/ Theodore E. Tsekerides
Theodore E. Tsekerides

/s/ Hugh M. McDonald
Hugh M. McDonald

*Attorneys for the Debtors and Reorganized
Debtors*

*Attorneys for Consolidated Edison Development,
Inc.*

****END OF STIPULATION****